Company, of in and to the same and every part and parcel thereof.
To Have and to Hold all and singular the above granted and described real and personal property and franchises, with the appurtenances, unto the Trustee, its successors and assigns, to the only proper use, benefit and behoof of the Trustee, its successors and assigns, forever; In Trust, However, for the security of the holders of the said bonds in the manner and upon the terms and under the agreements herein contained; Provided, Nevertheless, and these presents are upon the express condition that if the Pipe Line Company, its successors or assigns, shall well and truly pay, or cause to be paid, the several sums of money in the several bonds hereinbefore mentioned, with the interest, according to the true intent and meaning of the said bonds, and each of them, or if the said bonds and the interest thereon shall become in any way paid or satisfied, and if the Pipe Line Company, its successors and assigns, shall well and truly perform and observe all and singular the covenants, promises and conditions in the said bonds and coupons and in this indenture expressed to be kept, performed and observed by or on the part of the Pipe Line Company, then these presents and the estates and rights hereby granted shall cease, determine and be void, and the Trustee, its successors or assigns, shall on demand, grant reassign, and deliver to the Pipe Line Company, its successors or assigns all and singular the property hereby granted, sold, and assigned, and not previously disposed of as herein provided, otherwise these presents shall be and remain in full force.
It is further covenanted that the trusts conditions and limitations upon which the property and franchises aforesaid are hereby conveyed to the Trustee, and subject to which the bonds secured hereby are issued to and are accepted by each and every